

# **EXHIBIT G**

1 UNITED STATES DISTRICT COURT

2 DISTRICT OF MINNESOTA

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4 **In Re: RFC and RESCAP Liquidating Trust Litigation**

5 File No. 13-cv-3451

6  
7 St. Paul, Minnesota  
8 Devitt Ceremonial Courtroom  
9 July 23, 2015  
9:30 a.m.

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11 BEFORE:

12 The Hon. **SUSAN RICHARD NELSON**, United States District Judge

13 The Hon. **HILDY BOWBEER**, United States Magistrate Judge

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16 STATUS CONFERENCE AND MOTIONS HEARING

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22  
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1 Mr. Jenkins' benefit, I don't know if he has already discussed  
2 this, but with his Codefendants, but I believe that the Wells  
3 Fargo Defendants had the same concern and we agreed on a  
4 stipulation with their counsel, Munger Tolles & Olson, that I  
5 believe they believe preserves their appellate rights. And so  
6 Mr. Jenkins may want to talk to them about the research that  
7 they've done on that issue.

8 JUDGE NELSON: Great. Thanks.

9 Anything else on this issue?

10 **(None indicated.)**

11 JUDGE NELSON: All right. We'll move ahead then to  
12 the response to certain of Defendants' counterclaims.

13 MR. ISAAC NESSER: Your Honor, merely as a courtesy,  
14 we wanted to inform the Court there are four Defendants in  
15 these actions who have asserted counterclaims against the  
16 trust in their -- as part of their answer in these  
17 litigations. It is the trust's current view that those  
18 counterclaims are pending in violation of an injunction that  
19 was included in the bankruptcy plan issued by Judge Glenn.  
20 And the argument, in a sentence, is that the bankruptcy plan  
21 precludes -- discharges any liability in connection with  
22 certain contracts to which RFC was a party and the  
23 counterclaims that are now pending relate to issues that we  
24 believe were discharged in the bankruptcy.

25 As a result of that, we are currently planning to

1 file a motion with Judge Glenn in the Bankruptcy Court to  
2 enforce the injunction that is included in his order, which is  
3 to say that's included in the bankruptcy plan. We wanted to  
4 make Your Honors aware of that only because these are cases  
5 that are pending before Your Honor and so insofar as we're  
6 presenting issues relating to them in another court, we just  
7 thought you ought to be aware.

8 JUDGE NELSON: Thank you.

9 MR. ISAAC NESSER: Thank you.

10 JUDGE NELSON: Any Defendant wish to respond to  
11 that?

12 MR. MATTHEW JOHNSON: Matt Johnson, Williams &  
13 Connolly, on behalf of Decision One.

14 Obviously, there's no motion pending before the  
15 Court. I understand Mr. Nesser's intention to provide a  
16 courtesy to the Court. Decision One has agreed to extend the  
17 deadline to answer or otherwise plead in this case until  
18 September 9th of 2015. So the issue really is -- will be in  
19 front of Judge Glenn if Plaintiffs choose to file a motion  
20 there. We think Plaintiffs' position lacks any merit  
21 whatsoever and defies commonsense and if Plaintiffs go ahead  
22 and bring their motion in front of Judge Glenn, we look  
23 forward to briefing the issue.

24 JUDGE NELSON: Very good.

25 Mr. Nesser.

1 MR. ISAAC NESSER: I hope that I've not defied  
2 commonsense in any respect, but, you know, we did not include,  
3 as part of the agenda, an issue that Mr. Johnson just raised  
4 but since he raised it, I thought I might address it in two  
5 sentences. And that is, of the four Defendants that are at  
6 issue with respect to this counterclaim issue, three of them  
7 filed their counterclaims in the last week or so. And the  
8 situation that arose was one in which we were going to have to  
9 simultaneously file motion in New York and brief a motion to  
10 dismiss before Your Honors on the same issue.

11 We thought that that would be wasteful and  
12 duplicative and so we were able, thankfully, to reach  
13 agreements with the relevant Defendants to extend our response  
14 date on the counterclaims through to September 9. And that  
15 will permit us some time to present the issue to Judge Glenn  
16 but not only that will permit the Defendants here some time to  
17 assess our position and determine whether they will fully and  
18 finally be willing to adjourn our response date here until  
19 Judge Glenn actually rules on the motion in New York because  
20 it's unlikely that that will be resolved by August -- by  
21 September 9th.

22 What I've discussed with the Defendants is, you  
23 know, we have resolved it for now. It doesn't need to be --  
24 we're not seeking any relief during today's conference. But  
25 we will need to revisit it at next month's conference before

1 Your Honors in the event that we don't have a final agreement  
2 from these Defendants to adjourn our response date pending  
3 Judge Glenn's decision. Thank you.

4 JUDGE NELSON: Okay. We'll address that at the next  
5 conference. Very good.

6 All right. We will now -- I should say I will now  
7 turn it over to Judge Bowbeer -- and I sit here, but she'll  
8 entertain argument, oral argument on the RFC versus Impac  
9 issue.

10 MAGISTRATE JUDGE BOWBEER: I believe the request for  
11 IDR came from Impac. So, I'll let you proceed.

12 MR. ANTHONY ALDEN: Judge Bowbeer, do you want the  
13 IDR to be on the record or off the record? I just wasn't  
14 clear. I thought the normal procedure is for it to be off the  
15 record, but I just wanted to --

16 MAGISTRATE JUDGE BOWBEER: Yes, when we've done it  
17 by telephone conference, it's been off the record because  
18 there was -- yeah, because it's that informal. But I think  
19 here --

20 JUDGE NELSON: Is there an opposition to having it  
21 on the record?

22 MR. ANTHONY ALDEN: No, I just wanted to --

23 MAGISTRATE JUDGE BOWBEER: No, and I appreciate the  
24 request for clarification. I think as long as we're here and  
25 we've got a court reporter, we'll proceed. But you're correct